

such redemption on the first day of January, 1879. No specific sum was prescribed, but the Secretary of the Treasury was authorized to use the surplus revenues from time to time, and to sell certain descriptions of bonds to an extent necessary to carry out the plan.

In the exercise of this discretion thus conferred upon him, the Secretary sold for redemption purposes in 1879 and 1880 United States 4 per cent and 5 per cent bonds to the amount of \$25,000,000 and deposited the proceeds, \$20,000,000 in gold, in the general cash in the Treasury, and the other \$5,000,000, which had been received as surplus revenues, constituted the fund prepared and provided by the Secretary of the Treasury for the redemption directed in the act of January 14, 1875.

The existence of the reserve fund was generally recognized from the time of its establishment, and one of the measures adopted by the Secretary of the Treasury to prevent its unauthorized depletion was the discontinuance of the issue of gold certificates authorized by the act of March 3, 1883. This act authorized but did not direct such issue.

Some inconvenience resulted from this discontinuance, and by Section 12 of the Bank act of July 12, 1882, the Secretary was authorized and directed to issue gold certificates whenever the amount of gold coin and gold bullion in the Treasury reserved for the redemption of United States notes exceeded \$10,000,000. No other reference to the reserve fund is contained in the laws of the United States.

J. G. CARLISLE, Secretary.

LONDON MARKET FIRM IN TONE.

London, Jan. 13.—Business on the Stock Exchange today was limited, though the tone of the market was good. American railway stocks closed at a premium of from 14 to 1. The Kafr settlement progressed favorably and the rates paid for carrying over were moderate. One small failure was reported.

TWO MEN FOUND DEAD.

ONE DIED IN HIS BED AND THE OTHER IN THE STREET.

Albert Osborn, forty-five years old, was found dead in a furnished room on No. 24 Clinton Place yesterday afternoon. He was last seen alive Sunday evening, and probably died some time in the night. From all appearances, death was due to natural causes. Osborn was formerly an inmate in the Internal Revenue office, but lost his place some time ago. About twenty years ago he was a clerk in the Fire Department. He was a frequenter of the Lincoln Club, in Clinton Place, and was well known to the members. He was a widower. Mr. Osborn belonged to an old family in Brooklyn. His uncle, William Osborn, was a custom house clerk in President Jackson's time, and yearly, it is said, raised the flag on the Battery on Evacuation Day.

Lewis G. Klingenberg, of No. 21 Thompson-st., was found lying dead at Day and Greenwich sts. last night by Policemen McNeils, of the Church-st. station. The body was carried to the station, where a surgeon said that Klingenberg had probably died from heart disease. From papers and a badge found in the dead man's pockets it was learned who he was and that he was a sweeper in the Street Cleaning Department, letters of recommendation were also found on the body, and from a diary kept by Klingenberg, the police believe that he was an educated man.

MR. GILLAM'S CONDITION.

THE ARTIST'S FRIENDS HOPEFUL OF HIS RECOVERY.

The friends of Bernard Gillam, well known as the cartoon artist of "The Judge," are anxious over his illness, which has developed into typhoid fever. Mr. Gillam is at his home in Canajoharie, W. J. Aikell, who returned from there to this city yesterday.

day, said last evening: "Mr. Gillam's condition remains about the same that it has been for two or three days. He is not improving, and is exceedingly ill. He is having the best of attendance, however, and we are hopeful of his recovery. Two physicians are in attendance, one of them coming up from Albany daily and the other being constantly with him."

MONEY STILL POURING IN.

RECEIPTS REPORTED FOR THE HOSPITAL SATURDAY AND SUNDAY ASSOCIATION.

Charles Lanier, the treasurer of the Hospital Saturday and Sunday Association, No. 17 Nassau-st., reports the following additional contributions to the general fund of the collection:

FROM CHURCHES.

Fifth Avenue Baptist	\$200.00
St. Andrew's Episcopal	50.00
St. George's Episcopal	25.00
St. Paul's Episcopal	25.00
St. Peter's Episcopal	25.00
St. James' Episcopal	25.00
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